

WASHINGTON METROPOLITAN AREA TRANSIT COMMISSION

WASHINGTON, D. C.

ORDER NO. 2044

IN THE MATTER OF:)	Served October 10, 1979
)	
Application of TRANSEMANTICS,)	Case No. AP-79-15
INC., for Authority to Issue)	
Securities)	

By application filed October 1, 1979, Transemanatics, Inc., a District of Columbia corporation, seeks authority to issue 1,000 shares of common stock to Mr. Alfred Roberts, vice president of the corporation. Each share of stock has a par value of 1 cent, and the total price to be paid by Mr. Roberts to the corporation is \$2,000.

Transemanatics now has 146,348-2/3 shares of stock outstanding at a book value of \$1.54 per share according to the company's unaudited balance sheet dated June 30, 1979. Transemanatics states that no sale expenses will be incurred.

The Commission has jurisdiction over this transaction by virtue of Title II, Article XII, Section 11(b) of the Compact which provides, as pertinent, that

no carrier subject to this Act shall issue any securities, or directly or indirectly receive any money, property, or services in payment of securities issued or to be issued by it, until the Commission, by order, shall have approved the issuance of such securities.

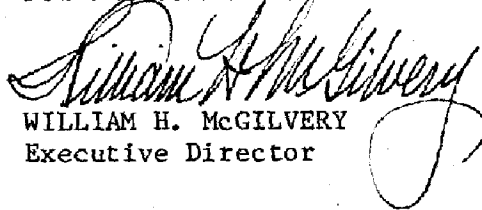
Title II, Article XII, Section 11(c) of the Compact provides that the Commission shall approve issuance of securities if, after affording reasonable opportunity for hearing to interested parties, it finds that the proposed issuance of securities is not contrary to the public interest. Under this standard, it appears efficacious first to identify what parties other than applicant and Mr. Roberts, if any, may be interested. Accordingly, no hearing date will be established herein. If, as seems likely, no other interested parties appear, applicant may file a motion pursuant to Commission Rule No. 22-01 requesting waiver of an oral hearing, provided that any evidence upon which applicant would rely is submitted, in writing and under oath, simultaneously with the motion.

THEREFORE, IT IS ORDERED:

1. That Transemanatics, Inc., is hereby directed to publish notice of this application once, in the form prescribed by the staff of the Commission, in a newspaper of general circulation in the Metropolitan District no later than Thursday, October 18, 1979.

2. That any person desiring to protest this application shall file a protest in accordance with Commission Rule No. 14, or any person desiring to be heard on this matter shall so notify the Commission, in writing, said protest or notice to be filed at the office of the Commission, Suite 316, 1625 I Street, N. W., Washington, D. C. 20006, no later than Thursday, November 1, 1979, and a copy thereof shall simultaneously be served upon counsel for applicant, Louis Rabil, Esquire, 1825 K Street, N. W., Washington, D. C. 20006.

FOR THE COMMISSION:


WILLIAM H. MCGILVERY
Executive Director